

CHEBUCTO COMMUNITY NET SOCIETY
Index to Financial Statements
Year Ended December 31, 2015
(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Revenues and Expenditures	2
Statement of Financial Position	3
Statement of Changes in Net Assets	4



NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Chebucto Community Net Society as at December 31, 2015 and the statements of revenues and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A handwritten signature in blue ink, appearing to read 'DesRosiers', is positioned above the professional title.

Eastern Passage, Nova Scotia
March 31, 2016

HDCA Inc.
CHARTERED PROFESSIONAL ACCOUNTANT

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Revenues and Expenditures
For the Year Ended December 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
Revenue		
Enrollment	\$ 39,393	\$ 44,250
Grants	37,049	28,909
Donations	8,204	6,315
Interest income	44	60
	<u>84,690</u>	<u>79,534</u>
Expenses		
Equipment	35,756	27,028
Salaries and wages	18,807	19,774
Internet	15,591	15,512
Business taxes, licenses and memberships	2,449	1,378
Insurance	1,801	1,132
Contract services	1,652	1,950
Professional fees	1,613	1,666
Rental	1,507	1,495
Interest and bank charges	971	1,155
Repairs and maintenance	944	2,543
Telephone	851	985
Travel	702	-
Office	146	184
	<u>82,790</u>	<u>74,802</u>
Excess of revenue over expenses for the year	<u>\$ 1,900</u>	<u>\$ 4,732</u>

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Financial Position
December 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
ASSETS		
Current		
Cash	\$ 34,858	\$ 66,500
Harmonized sales tax recoverable	4,048	6,328
Prepaid expenses	3,865	2,462
	<u>\$ 42,771</u>	<u>\$ 75,290</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 4,601	\$ 1,972
Deferred income	5,293	42,341
	<u>9,894</u>	44,313
Net Assets	<u>32,877</u>	30,977
	<u>\$ 42,771</u>	<u>\$ 75,290</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

CHEBUCTO COMMUNITY NET SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2015
(Unaudited - See Notice To Reader)

	2015	2014
Net assets - beginning of year	\$ 30,977	\$ 26,245
Excess of revenue over expenses	1,900	4,732
Net assets - end of year	\$ 32,877	\$ 30,977